

Claims

What is claimed is:

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1. A system for performing a financial transaction, comprising:
a first electronic application for storing application-specific value;
a second electronic application for storing general value; and
wherein said application-specific value and said general value are each compatible
within said system for performing said financial transaction.
 - 10 2. A system as recited in claim 1, further comprising:
a transaction application associated with at least said first application for
performing a value exchange, wherein said application-specific value and said general
value are each compatible with said transaction application.
 - 15 3. A system as recited in claim 1, further comprising:
at least one communication interface for transferring at least one of said
application-specific value and said general value to or from said first electronic
application and said second electronic application, respectively.
 - 20 4. A system as recited in claim 3, wherein said at least one communication
interface comprises a contactless interface.
 - 25 5. A system as recited in claim 1, wherein said financial transaction utilizing said
first electronic application is formatted for utilization with a settlement system associated
with said second electronic application.
 - 30 6. A system as recited in claim 1, wherein said financial transaction comprises a
transfer of at least a portion of each of said application-specific value and said general
value.

7. A system as recited in claim 1, wherein said financial transaction comprises a transfer of at least a portion of one of said application-specific value and said general value.

8. A system as recited in claim 1 embodied in a smart card comprising a memory for storing said first electronic application and said second electronic application.

9. A system as recited in claim 8, further comprising:
a transaction application associated with said first application for performing a value exchange associated with said financial transaction, wherein said application-specific value and said general value are each compatible with said transaction application, and wherein said transaction application is stored in said memory of said smart card.

10. A system as recited in claim 8, further comprising a first terminal for loading at least one of said first electronic application and said second electronic application onto said memory.

11. A system as recited in claim 8, further comprising a second terminal for adjusting the amount of at least one of said application-specific value and said general value based upon said financial transaction.

12. A system as recited in claim 11, further comprising:
a transaction application for performing a value exchange associated with said financial transaction, wherein said application-specific value and said general value are each compatible with said transaction application, and wherein said transaction application is stored in said second terminal.

13. A system as recited in claim 1, further comprising:

an auto-load application for loading new application-specific value into said first electronic application.

14. A system as recited in claim 13, wherein said new application-specific value
5 is exchanged from said general value.

15. A system as recited in claim 13, wherein said new application-specific value
is exchanged for a debit to an account selected from the group consisting of a checking
account, a savings account, a credit account, a debit account, and a loan account.
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16. A system as recited in claim 1, further comprising:
an auto-load application for loading new general value into said second electronic
application.

17. A system as recited in claim 16, wherein said new general value is exchanged
for a debit to an account selected from the group consisting of a checking account, a
savings account, a credit account, a debit account, and a loan account.
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18. A smart card for performing a financial transaction, comprising:
an first application for storing application-specific value;
a second application for storing general value; and
wherein said application-specific value and said general value are each compatible
for performing said financial transaction.
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19. A smart card as recited in claim 18, wherein said financial transaction
utilizing said first electronic application is formatted for utilization with a settlement
system associated with said second electronic application.
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20. A smart card as recited in claim 18, wherein said financial transaction comprises a transfer of at least a portion of each of said application-specific value and said general value.

5 21. A smart card as recited in claim 18, further comprising:
at least one communication interface coupled with at least one of said first application and said second application for transferring at least one of said application-specific value and said general value.

10 22. A smart card as recited in claim 21, wherein said at least one communication interface comprises a contactless interface.

15 23. A smart card as recited in claim 18, further comprising:
a memory for storing said first application and said second application as software components.

20 24. A smart card as recited in claim 23, further comprising:
at least one communication interface coupled with at least one of said first application and said second application for transferring at least one of said application-specific value and said general value.

25 25. A method for performing a financial transaction with a smart card,
comprising:
storing application-specific value in a first electronic application;
storing general value in a second electronic application;
performing a value exchange associated with the financial transaction, wherein the application-specific value and the general value are each exchangeable in the financial transaction.

26. A method as recited in claim 25, further comprising exchanging at least a portion of one of the application-specific value and the general value to perform the transaction.

5 27. A method as recited in claim 25, further comprising exchanging at least a portion of both the application-specific value and the general value to perform the transaction.

10 28. A method as recited in claim 25, further comprising formatting the financial transaction performed with application-specific value for utilization with a settlement system associated with the second electronic application.

15 29. A method as recited in claim 25, further comprising transferring at least one of the application-specific value and the general value through a communication interface in communication with at least one of the first electronic application and the second electronic application.

20 30. A method as recited in claim 29, wherein the at least one communication interface comprises a contactless interface.

25 31. A method as recited in claim 25, wherein storing the application-specific value in the first electronic application comprises storing the application-specific value in a memory on a smart card.

30 32. A method as recited in claim 25, wherein storing the general value in the second electronic application comprises storing the general value in a memory on a smart card.

33. A method as recited in claim 25, wherein performing a value exchange comprises utilizing a transaction application to perform the financial transaction.

34. A method as recited in claim 33, wherein utilizing a transaction application comprises utilizing a transaction application stored in a memory on a smart card.

5 35. A method as recited in claim 33, wherein utilizing a transaction application comprises utilizing a transaction application stored in a transaction terminal.

36. A method as recited in claim 25, further comprising:
exchanging all of the application-specific value;
10 automatically loading new application-specific value; and
exchanging at least a portion of the new application-specific value to complete the financial transaction.

37. A method for performing a financial transaction for exchanging an amount of
15 value between a smart card and a corresponding device, comprising:
providing application-specific value and general value on the smart card, where
both the application-specific value and general value are compatible for use in performing
the financial transaction; and
exchanging a transaction amount of value between the smart card and the
20 corresponding device, where the transaction amount of value is at least a portion of one of
the application-specific value and the general value.

38. A method as recited in claim 37, further comprising establishing a
communication channel between the smart card and the corresponding device.

25 39. A method as recited in claim 38, wherein the communication channel
comprises a network selected from the group consisting of a merchant point-of-sale
network and the Internet.

30 40. A method as recited in claim 37, further comprising:

inquiring about the availability of a sufficient amount of application-specific value to perform the financial transaction; and
exchanging the sufficient amount of application-specific value if the sufficient amount exists.

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41. A method as recited in claim 40, further comprising:
determining a deficient amount of value if the sufficient amount of application-specific value does not exist;
inquiring about the availability of the deficient amount of value in general value;
10 and
exchanging the deficient amount of value in general value.

42. A method as recited in claim 41, further comprising converting the deficient amount of value in general value to a deficient amount of value in application-specific
15 value.

43. A method as recited in claim 37, further comprising adding a predetermined amount of application-specific value to the smart card if the sufficient amount of application-specific value does not exist.

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44. A method as recited in claim 37, further comprising tracking the usage of said application-specific value and said general value associated with the financial transaction in order to determine a reward.

45. A system for performing a financial transaction, comprising:
a smart card having a memory for storing a first application having application-specific value and a second application having general value, wherein said application-specific value and said general value are compatible for performing said financial transaction and are secured by encryption on said smart card; and

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a purchase device for removing value from said smart card, said purchase device comprising a first purchase key for use in removing application-specific value from said first application and a second purchase key for use in removing general value from said second application, wherein both said first and second purchase keys are security
5 mechanism for accessing encrypted information, and wherein said purchase device is adapted for communication with said smart card to transfer at least one of said application-specific value and said general value in said financial transaction.

46. A system as recited in claim 45, wherein said first application generates a first
10 set of transaction information, including said application-specific value, and said second application generates a second set of transaction information, including said general value, for use in said financial transaction, wherein said first set of transaction information is formatted for processing like said second set of transaction information.

47. A system as recited in claim 45, further comprising a funding source for
15 receiving funds in exchange for transferring at least one of said application-specific value and said general value to said smart card.

48. A system as recited in claim 45, further comprising a settlement system for
20 accounting for the flow of application-specific value and general value among said smart card and said purchase device in order to settle said financial transaction.